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simply playing with words; that there is no real religion that does not rest upon unreasoning fear of the unknown." American specialists in this field are not so sure about it. (3) While it is true that other writers have been influenced by the standpoint of Darwin, a more elaborate exposition of basic evolution-concepts applied to societary development is welcome and appropriate. Each epoch needs a return to the fine temper of Darwin. To call attention to the need and to accompany the call with a wealth of observation, anthropological data, and suggestive interpretation is a noteworthy achievement of Dr. Keller.

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*The Social Problem. A Constructive Analysis.* By C. A. ELLWOOD.  
[The Citizens' Library of Economics, Politics and Sociology.]  
New York: Macmillan, 1915. Pp. xii+255. \$1.25.

The progressive movement has come to be an object of serious study. Frequent attempts are being made to determine its meaning and program in an accurate manner. The present book aims to furnish a scientific basis for progressivism. For this purpose, first, the author presents a statement and analysis of *the* social problem, which is asserted to be "the problem of human living together"; secondly, he gives a popular statement of his well-known theory of social forces, devoting one chapter to a generalized statement of each of the principal factors in social life: tradition, physical and biologic elements, economic conditions, and spiritual or ideal elements. This is a desirable protest against one-sided theories, but unfortunately in presenting the spiritual element as "the absolutely decisive factor" in social life the author lays himself open to his own criticism; in some places, in fact, he seems even to adopt an ideological interpretation of history, as, for instance, in the explanation of the present war as the result of an erroneous philosophy, with an implicit criticism of those "who look for some more ultimate sources in biologic or economic necessities."

The chapter on economic conditions may be taken as fairly typical of the general method of treatment. After a short statement to the effect that economic conditions are important in social life but do not enchain the soul of man, the chapter is given over entirely to a presentation of the evils of capitalism and the remedy for those evils. The economic analysis of the evils of capitalism is very inconclusive, as is perhaps necessary in a popular statement; for instance, a "just wage" is asserted,

without attempted proof or analysis, to be one which practically covers the product of labor (p. 156). "Speculative profits" are held to be unjustifiable. Business should therefore be regulated from beginning to end, so that it shall be conducted, not for profits, but for social service. But the meaning of social service is not made clear. Frequently the term seems to refer to a rather utopian state of mind of the wealthy which will lead them to surrender their luxuries or even a larger part of their incomes in accordance with their professed belief in the Christian doctrine of the stewardship of wealth.

The purpose of the book is laudable. Our reforms have always been of a patchwork nature and frequently work at cross-purposes. A general social program is necessary if these reforms are to be correlated, and a social philosophy is a necessary preliminary to such a general program. This book contributes to a scientific basis for progressivism in its insistence on a consideration of all important social factors, but it leaves progressivism still in its popular stage.

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*Bankpolitik.* By DR. FELIX SOMARY. Tübingen: J. C. B. Mohr, 1915. 8vo, pp. xi+289. M. 6.

Importance in connection with conditions of the European war is claimed for this volume on banking because the author has been intrusted by the German imperial government with a weighty banking mission in Belgium. The author acknowledges, however, that the work was well on its way before the outbreak of hostilities. It is intended for the use of bank officials, members of diplomatic corps, and students of economics rather than for the mass of employees in banking houses.

The four parts of the book deal with (1) elementary conceptions, (2) the money market, (3) the investment market, (4) bank organization and control. Almost two-thirds of the space is devoted to the second part, and the larger portion of the remainder to the third. An attempt is made to diverge from the usual custom in books on this subject and to emphasize especially the influence of banking upon the economic life of a people. In dealing with the thirty-odd headings which comprise his analysis of the money market, the author treats the various phases of credit operations, the causes affecting the rate of discount and its movement over short and long periods, the relation of the different kinds of banks to each other, and the structure of the leading money